

Geologix Provides Operational Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 23, 2013) - **Geologix Explorations Inc. (TSX:GIX)(OTCQX:GIXEF)(FRANKFURT:GF6)(BERLIN:GF6)(STUT:GF6)(MUN:GF6)** ("Geologix," or the "Company") is pleased to provide an update regarding both its operational progress and its preparations for arranging the financing required to commence operations at the Company's Tepal Project in Mexico.

In August of 2013, Geologix engaged Auramet Metal Trading Inc. ("Auramet") as a financial advisor. Auramet, a metal trader, possesses extensive experience in both syndicated debt financing and negotiating agreements with precious metal refiners, royalty and streaming companies, and smelters.

"Auramet's experience is an ideal match for Tepal's unique production profile, which is 50% precious metals and 50% copper," stated Dunham Craig, Geologix's President and Chief Executive Officer. "Tepal's precious metal and copper contents are designed for production in doré and concentrate, respectively. Geologix's previously completed technical work has proven that this concentrate is exceptionally clean, metallurgically favorable for cost effective smelting, and of a desirable grade - three particularly appealing qualities for smelters. The concentrate quality and the significant precious metal production are Geologix's best assets when arranging project financing from these non-bank sources, and we intend to leverage both accordingly. Auramet's background in both precious and base metals has already proven an asset in preparation for this financing."

In September of 2013, Geologix processed representative material from Tepal's three pits through a pilot plant at G&T Laboratories located in Kamloops, British Columbia. Processing this material will facilitate concentrate marketing by creating sufficient concentrate for various off takers' test work and analysis. Data derived from the pilot plant will also be used for final Feasibility Study environmental considerations and equipment sizing.

"We are very pleased with the results we received from the pilot plant," continued Mr. Craig. "The concentrate data met our Prefeasibility Study ("PFS") quality expectations, and our PFS equipment specifications were confirmed. Also, the tailing results were exceptionally clean, which will result in well contained operational and environmental costs."

Also in September of 2013, Geologix submitted Tepal's environmental permit application and risk assessment to SEMARNAT, the Mexican regulatory agency responsible for mine permitting. Information for this submission was extracted from both Tepal's PFS and the environmental baseline work the Company has conducted over the past three years. As Geologix has not yet completed Tepal's final Feasibility Study, management expects that SEMARNAT will request additional detailed information prior to issuing approval. Much of this information will be supplied as the Company progresses towards the final Feasibility Study, and the Company anticipates receiving all necessary approvals in time for Tepal's financing and construction.

"We are satisfied with our progress in advancing Tepal towards development," concluded Mr. Craig. "2013 has proven to be a challenging year for mine development and exploration, and unpredictable capital markets have forced Geologix to be particularly conservative in exploring options for Tepal's financing. However, we believe that leveraging both the quality of our base metals concentrate and our meaningful precious metals production potential provides our Company with a route towards not only financing Tepal's construction and funding further development costs, but also minimizing share dilution. Due to the high technical quality of Tepal's work to date, we are currently in advanced negotiations to pursue this objective."

"While we believe these advanced negotiations will result in continuing to advance Tepal towards development, we also believe it is prudent to revisit our original timelines for the project. We now forecast initiating construction by late 2014 or early 2015. However, this forecast is conservative, and we will endeavor to move more expediently should the opportunity to do so present itself."

On behalf of the Board of Directors,

Dunham Craig, President & CEO

About Geologix

[Geologix Explorations Inc.](#) is a mineral exploration and development company focused on acquiring, exploring, and developing mineral resource opportunities with the potential to host profitable mining operations. The Company's primary focus is the Tepal Gold-Copper Porphyry Project in Michoacán state, Mexico. In March 2013, the Company announced a Prefeasibility Study for the Project that indicated an 11.5 year mine life with payable production of 1.12 M oz. gold and 503 M lbs., resulting in a post-tax NPV of \$421 million at a 5% discount rate. The positive results of this study have led the Company to continue to work towards both completing a Feasibility Study for the Project and arranging the necessary financing to advance the Project to production.

This press release contains statements which constitute forward-looking information, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including the Company's Annual Information Form and quarterly and annual Management's Discussion & Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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